

## ADVANCE REIMBURSEMENT AGREEMENT

**THIS REIMBURSEMENT AGREEMENT** (this "Agreement"), is made and entered into as of the 8 day of June, 2010, and between **FORT BEND COUNTY, TEXAS**, a corporate body politic (the "County") and **FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY** (the "GPTRA"), an instrumentality of the State of Texas under Subchapter D of the Texas Transportation Corporation Act, TEX. TRANSP. CODE ANN. §431 et seq., and the Texas Non-Profit Corporation Act, TEX CIV. STATE. Art 1396-1.01 et seq., as amended (collectively, the "Parties").

### R E C I T A L S:

A. The County Commissioners Court by Order dated June 8, 2010, determined and declared that the GPTRA be formed as a duly constituted authority of the County and authorized the GPTRA to act on behalf of the County in the performance of its essential governmental purposes to develop the Grand Parkway.

B. The GPTRA was created as a local government corporation pursuant to state law and is a governmental unit within the meaning of Section 101.001 Texas Civil Practice and Remedies Code.

C. The GPTRA desires to develop Segment D of the Grand Parkway (the "Project") and perform all useful or necessary activities in connection therewith.

D. The County desires to advance sufficient funds to the GPTRA from the Fort Bend County Toll Road Revenue Fund for the costs associated with performing an investment grade Traffic and Revenue Study and other Project costs in an amount not to exceed \$2,000,000.00.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. Incorporation of Recitals. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.

2. Advances by the County. The County hereby agrees to promptly advance funds to or on behalf of GPTRA from the Fort Bend County Toll Road Revenue Fund in an amount not to exceed \$2,000,000.00 for performing an investment grade Traffic and

Revenue Study and other Project costs, including, but not limited to, engineering, legal fees, and administration as such funds become due, provided however, that the funds may only be used for the purpose of expenses related to Segment D. The funds may be used to pay for all previously incurred expenses incurred in connection with the Fort Bend Grand Parkway Toll Road Authority or Segment D and appropriate accounting entries shall be made to reflect such previously incurred expenses. The GPTRA shall be responsible for maintaining proper accounting records for all deposits and expenditures.

The funds advanced by the County shall be deposited into a special fund designated the "Fort Bend Grand Parkway Toll Road Authority Fund" in the County Treasury, or its successor. Funds may only be disbursed from the special fund upon approval of the Commissioners Court.

3. Reimbursement. If the GPTRA issues bonds to finance the Project, the GPTRA will pay the County for all sums advanced to or on behalf of the GPTRA, plus interest. The interest rate shall be the interest rate at which the GPTRA issues bonds, unless the County and the GPTRA agree to a lower rate. If the GPTRA has not sold bonds within fifteen (15) years of the date of this Agreement, then the GPTRA shall reimburse the County from revenues lawfully available for such purpose. The reimbursement shall be allocated to the Fort Bend County Toll Road Revenue Fund when received.

4. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment.

5. Severability. If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

6. Texas Law. This Agreement shall be construed in accordance with the laws of the State of Texas, and any actions concerning this Agreement shall be brought in either the Texas State District Courts of Fort Bend County, Texas or the United States District Court for the Southern District of Texas.

7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

8. Term of Agreement. The term of this Agreement shall commence on the date first above written and shall continue until the date (the "Termination Date") on

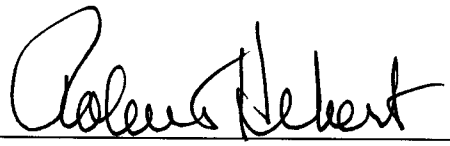
which the GPTRA has fully reimbursed the County for all amounts advanced to the GPTRA and interest on such amounts in accordance with Section 2 of this Agreement.

9. Interpretation. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

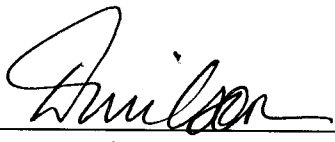
**[Remainder of page intentionally left blank.]**

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.


FORT BEND COUNTY, TEXAS

By:   
Robert Hebert 6-8-2010  
County Judge

ATTEST:

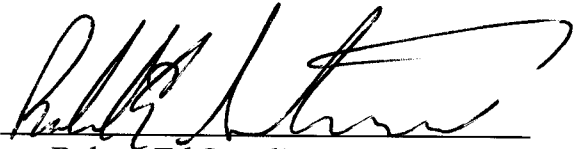
By:   
Dianne Wilson  
County Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_, County Attorney

Auditor's Certificate

I hereby certify that funds in the Fort Bend County Toll Road Revenue Fund are available in the amount of \$2,000,000.00 to pay the obligations of Fort Bend County under and within the foregoing agreement.

By:   
Robert Ed Sturdivant  
County Auditor  
Fort Bend County, Texas

**FORT BEND GRAND PARKWAY  
TOLL ROAD AUTHORITY**

By: \_\_\_\_\_  
James D. Condrey  
Chairman

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_